

TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE,
Saturday, October 1, 1938.

Press Service
No. 14-80

Mrs. Nellie Tayloe Ross, Director of the United States Mint, today announced that the three coinage mints located at Philadelphia, Denver and San Francisco had been instructed to proceed with the coinage of the new "Jefferson nickel."

The United States Treasurer's office, which distributes the Treasury's coin and currency to the nation's banks, has requested the Bureau of the Mint to furnish it with 12,700,000 of the new coins, having a value of \$635,000, before distribution will be undertaken.

Mrs. Ross warned coin collectors and others eager to obtain the new nickel as soon as possible, that the only places at which these coins will be available will be the banks of the country. It is expected that distribution to the banks will not take place until November.

Secretary of the Treasury Morgenthau announced on April 21, 1938, that Felix Schlag, of Chicago, was the winner of the national competition among American sculptors for the design of the new five-cent coin. Mr. Schlag's design was chosen as the winner contingent upon his making certain changes. After the final revisions were made the Bureau of the Mint commenced the detailed and intricate work of perfecting the dies. These details having now been completed, the Mint is prepared to strike off the new nickel at a rapid rate.